



Arizona Conservation Easement Stewards, Inc.
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February 7, 2012

VIA E-MAIL cdelatorre@cochise.az.gov

Carlos Del La Torre, P.E.
COCHISE COUNTY COMMUNITY DEVELOPMENT
1415 Melody Lane, Building F
Bisbee, AZ 85603

Re: Amended and Restated Conservation Easement and Management Plan – K Ranch, LLC and D & R Ranch, LLC – Kings Ranch at Coronado

Dear Carlos,

Arizona Conservation Easement Stewards, Inc. is Grantee under the Amended and Restated Conservation Easement and Management Plan recorded as Document No. 2009-29825 on December 11, 2009 in the records of the Cochise County Recorder. At the time the Amended and Restated Conservation Easement was recorded, the Protected Property as defined by the Conservation Easement comprised portions of a subdivision entitled Kings Ranch Estates, Lots 1 to 281, inclusive, and Common Area "A" and Common Area "B", which areas were defined as "Conservation Easements" on the plat. As of December 11, 2009, the Grantor under the Conservation Easement was Kings Ranch, an Arizona limited liability company.

The current owner of the subdivision is Pioneer Title Agency, Inc., as Trustee under Trust Agreement Number 321365. The trustor is K Ranch LLC and D & R Ranch, LLC. As fee simple title holders and successors to Kings Ranch, under the terms of the Amended and Restated Conservation Easement, K Ranch LLC and D & R Ranch, LLC are the successor Grantors under the Amended and Restated Conservation Easement.

The Amended and Restated Conservation Easement was designed in part to benefit future and prospective members of the Kings Ranch Estates Homeowners Association. ACES acknowledges that the name of the homeowner's association has been changed to Kings Ranch at Coronado Homeowners Association, Inc. This successor homeowner's association still benefits from and is bound by the provisions of the Amended and Restated Conservation Easement. The Amended and Restated Conservation Easement remains in place under the terms as stated in that recorded document.

It is the position of ACES that, under the terms of the Amended and Restated Conservation Easement, the successors and assigns of the original parties to that instrument are bound by the terms of the instrument.

Sincerely yours,



Jeffrey M. Neff

Director, Arizona Conservation Easement Stewards, Inc.